

Ref No: AAVAS/SEC/2025-26/184

Date: April 24, 2025

To, The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai – 400051	To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001
Scrip Symbol: AAVAS	Scrip Code: 541988

Dear Sir/Madam,

Sub: Declaration in respect of Regulation 52(7) and 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(7) and 52(7A) of the SEBI (LODR) Regulations, 2015 we hereby declare that the proceeds of the issue of Non- Convertible Debentures issued by the Company during the quarter ended March 31, 2025 were used for the purpose stated in the offer document and further there is no material deviation in use of proceeds of issue of such Non-Convertible Debentures from the objects stated in the offer document of the issue during the quarter ended March 31, 2025.

In this regard, please find enclosed herewith Statement in the prescribed format, indicating no deviation or variation in the use of issue proceeds of Non- Convertible Debentures.

The aforementioned statement has been reviewed and noted by the Audit Committee at its Meeting held on April 24, 2025.

You are requested to take the same on your record.

Thanks & Regards,

For Aavas Financiers Limited

**SAURABH SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER
(ACS-60350)**

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (INR in crore)	Funds utilized (INR in crore)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
AAVAS FINANCIERS LIMITED	INE216P07241	Private placement	NCDs	October 29, 2024	630	287.42	No	NA	NA
	INE216P07258	Private placement	NCDs	January 15, 2025	100	100	No	NA	NA
	INE216P07266	Private placement	NCDs	January 15, 2025	100	100	No	NA	NA

B. Statement of Deviation / Variation in use of issue proceeds:

Particulars		Remarks															
Name of listed entity		Aavas Financiers Limited															
Mode of fund raising		Private Placement															
Type of instrument		Non-Convertible Debentures (NCDs)															
Date of raising funds		October 29, 2024	January 15, 2025														
Amount raised		Rs. 630 Crore	Rs. 200 Crore														
Report filed for quarter ended		March 31, 2025															
Is there a deviation/ variation in use of funds raised?		No															
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No															
If yes, details of the approval so required?		NA															
Date of approval		NA															
Explanation for the deviation/ variation		NA															
Comments of the audit committee after review		NA															
Comments of the auditors, if any		NA															
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:																	
<table><tr><th>Original object</th><th>Modified object, if any</th><th>Original allocation</th><th>Modified allocation, if any</th><th>Funds utilised</th><th>Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)</th><th>Remarks, if any</th></tr><tr><td colspan="7">NA</td></tr></table>				Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any	NA						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any											
NA																	
Deviation could mean:																	
a. Deviation in the objects or purposes for which the funds have been raised.																	
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.																	

Thanks & Regards,
For Aavas Financiers Limited

SAURABH SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER
(ACS-60350)